(b) Banks extending loans against residential housing properties would be required to assign risk weight of 50 per cent instead of present 100 per cent.

(c) Investments made by banks in Mortgage Backed Securities (MBS) of residential assets by housing finance companies which are recognised and supervised by NHB, would also be assigned a risk weight of 50 per cent for the purpose of capital adequacy.

(d) Investments by banks in MBS issued by the housing finance companies supervised by National Housing Bank will be reckoned for inclusion in the prescribed housing finance allocation of 3 per cent.

NPAs of banks and financial institutions

2695. SHRI DINA NATH MISHRA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) what is the total amount of NPAs in the Indian Financial System as per data available with Government;

(b) how far the Securitisation and reconstruction of Financial Assets and Enforcement of Security Interest Act is proving useful in speedy recovery of loans; and

(c) how much amount, in absolute terms, has been recovered from defaulting borrowers after the abovesaid Act came into force?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) The total amount of Non-Performing Assets (NPAs) of scheduled commercial banks and financial institutions *(viz.* IDBI, IIBI, EXIM Bank, IFCI Ltd., SIDBI, TFCI Ltd.) as on March 31, 2002 were Rs. 70,904 crores & Rs. 22,522 crore, respectively.

(b) and (c) Government of India has advised the Public Sector Banks and Financial Institutions to take action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and report the compliance to the Reserve Bank of India. As on 31st December

2002, Public Sector Banks & Financial Institutions have recovered an amount of Rs. 94.17 crore in pursuance of the said Act.

Recovery of outstanding dues from private sector companies

2696. SHRI CHO S. RAMASWAMY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) what is the total number of private sector companies who have huge dues of Non-Performing Assets due to the Government/ Banks alongwith their dues;

(b) what is the total dues collected from them;

(c) what steps are being taken to collect the dues aftr the Securitisat.on bill has been passed; and

(d) whether Government has fixed any target for collection during this financial year and if so, the details thereof?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) As per Reserve Bank of India, number of borrowers of public sector banks having gross Non-Performing Assets (NPAs) of Rs. five crore and above were 1704 as on 31st March 2002.

(b) The outstanding advances of public Sector banks were Rs. 4,80,681 crores as on 31st March 2002. The total amount recovered in all loans was Rs. 14059 crore during the same period.

(c) Government of India has advised the Public Sector Banks to take action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. As on 31st December 2002, Public Sector Banks have recovered an amount of Rs. 82 crore in pursuance of the said Act.

(d) No target has been fixed by the Government.